

Three County Organizations Partner to Bring Financial Education Training to WBHS

Financial education training is coming to West Brunswick High School (WBHS). The Kiwanis Club of Shallotte-SBI, Brunswick County Literacy Council, and Brunswick Family Assistance (BFA) have partnered to present the Federal Deposit Insurance Corporation Money Smart Financial Education Program to the sophomore and junior classes at WBHS. The training will teach students the skills, tools, and knowledge to manage their finances responsibly. Dale Giannatasio, a Vice-Principal at WBHS and school coordinator for this program, is pleased that students will have an opportunity to learn tools and skills that will help them make smart financial decisions and handle their money better.

All sophomores will be taught the following four courses: BANK ON IT will cover banking services and products and various types of deposit accounts; CHECK IT OUT will teach students how to write checks, manage a checking account, and reconcile their checkbooks as well covering on-line and mobile banking services; SETTING FINANCIAL GOALS will explain how to manage money by preparing personal spending plans (budgets), tracking and recording expenses, and decreasing spending; and PAY YOURSELF FIRST will teach the importance of saving for financial well-being, how to set savings goals, the magic of compound interest, and how to spend wisely.

The junior class will receive training in two units. CHARGE IT RIGHT will explain the differences between credit and debit cards, credit card terms and conditions and related consumer protection laws, and how to use credit cards responsibly. FINANCING COLLEGE EDUCATION will address different types of consumer loans, the various costs of college, financial aid opportunities, and tips for managing student loans.

Ken Papaj, board member of the Shallotte Kiwanis Club, believes that teaching financial skills and concepts to high school students will be beneficial in preparing them for the next stage of their lives as they move on to college and the workforce. Dot Hoerr, Executive Director of the Literacy Council, says that bringing financial training to schools has been a long-standing goal of her agency and is glad to be part of the effort to make it happen.

There will be twenty-two sophomore classes and nineteen junior classes taking the Financial Education Program, a total of almost 700 students. Classes will begin on December 10 and continue on various days through March 31, 2020 and will be thirty minutes in length. Each student will receive a binder of materials which complements the curriculum and serves as reference resources.

The Money Smart curriculum will be taught by representatives of local banks, credit unions, and other financial services institutions; tutors from the Literacy Council; a representative from the Shallotte-SBI Kiwanis Club; and a retired CPA. Special thanks for the enthusiastic support from the following financial institutions which have made this endeavor possible: Bank of America;

CresCom Bank; Edward Jones; First Bank; First National Bank; Local Government Federal Credit Union; State Employees Credit Union; South State Bank; and Wells Fargo Bank.

The partnership of the Kiwanis Club of Shallotte-SBI, the Literacy Council, and BFA would like to grow this program to other venues and schools in Brunswick County. Charles Jackson, Chief Operating Officer at BFA, is excited about revamping and reestablishing the financial education program that BFA offers to its clients and expanding the program's reach to all county residents.

In addition, the partnership plans to meet with representatives of the Superintendent of Schools to discuss using Money Smart as a template for financial education training, which will become mandatory for high schools with the school year beginning in September 2020. The state of North Carolina passed a law in June requiring all graduating high school seniors to have successfully completed a financial education course. The partnership would like to collaborate with the Brunswick County School System in helping to develop the financial education curriculum to meet this new requirement and offer the FDIC Money Smart Program as a good starting point.